

# WU15 (Scot)

## Notice of final account prior to dissolution in a winding up by the court



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number S C 1 7 4 6 9 2

Company name in full Clyde Broadcast Products Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Carrie

Surname James

### 3 Liquidator's address

Building name/number 11th Floor, Room 1110 Clockwise Offices, Savoy Tower,

Street 77 Renfrew Street

Post town Glasgow

County/Region

Postcode G 2 3 B Z

Country

### 4 Liquidator's name ①

Full forename(s)

Surname

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number

Street

Post town

County/Region

Postcode

Country

#### ② Other liquidator

Use this section to tell us about  
another liquidator.

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## 6 Liquidator's release

Did any of the creditors object to the liquidator's release?

☐ Yes

☒ No

## 7 Date of final account

Date 

<sup>d</sup>	0	<sup>d</sup>	4	<sup>m</sup>	0	<sup>m</sup>	5	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3
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## 8 Final account

☒ The final account is attached

## 9 Sign and date

Liquidator's signature

Signature

X



X

Signature date

<sup>d</sup>	0	<sup>d</sup>	9	<sup>m</sup>	0	<sup>m</sup>	6	<sup>y</sup>	2	<sup>y</sup>	0	<sup>y</sup>	2	<sup>y</sup>	3
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## Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Anna Knights

Company name SKSi

Address 93 Tabernacle Street

Post town London

County/Region

Postcode EC2A 4BA

Country

DX

Telephone 0204 548 1000



## Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



## Important information

All information on this form will appear on the public record.



## Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh.



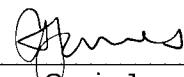
## Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

Clyde Broadcast Products Limited  
(In Liquidation)  
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 07/08/2022 To 04/05/2023 £	From 07/08/2018 To 04/05/2023 £
<b>RECEIPTS</b>			
RBS one card	7,595.99	0.00	0.00
Book Debts	22,211.16	0.00	11,163.60
Tax / Insurance Refunds	12,826.66	0.00	6,207.26
Other Refunds		0.00	6,009.25
Cash at Bank	28,709.34	0.00	51,886.05
SPA	40,000.00	0.00	40,000.00
Bank Interest Gross		0.07	0.10
Other Debtors and pre-payments	2,000.00	0.00	0.00
Cash in hand	200.00	0.00	0.00
Unclaimed Dividends		0.00	178.50
		<u>0.07</u>	<u>115,444.76</u>
<b>PAYMENTS</b>			
Court Costs		0.00	152.00
Petitioners Costs		0.00	1,893.51
Bordereau Premium		0.00	240.00
Professional Fees		0.00	15,568.50
Office Holders Fees		2,893.54	62,002.84
Office Holders Expenses		0.00	139.50
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Insurance of Assets		0.00	526.40
Bank Charges		0.07	0.07
Sundry Expenses		0.00	110.00
Preferential Creditors		0.00	33,431.70
Consigned dividends		0.00	178.50
Employee Arrears/Hol Pay	(33,593.15)	0.00	0.00
Trade & Expense Creditors	(755,200.20)	0.00	0.00
		<u>2,893.61</u>	<u>115,444.76</u>
Net Receipts/(Payments)		<u>(2,893.54)</u>	<u>0.00</u>
<b>MADE UP AS FOLLOWS</b>			
Bank 2 Current		(2,534.82)	0.00
VAT Receivable / (Payable)		(358.72)	0.00
		<u>(2,893.54)</u>	<u>0.00</u>

  
Carrie James  
Liquidator

**Rules 5.33** of the  
Insolvency (Scotland)  
(Receivership and  
Winding up) Rules  
2018

Notice of liquidator’s final account and report

In Dumbarton Sheriff Court  
L16-18

Clyde Broadcast Products Limited

Company No: SC174692

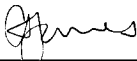
(a) Insert full name(s) and address(es) I  
Carrie James  
SKSi  
11th Floor Room 1110 Clockwise  
Offices Savoy Tower  
77 Renfrew Street  
Glasgow  
G2 3BZ

(b) email address (b) experts@sksi.co.uk  
And/or  
(c) Telephone number (c) 0204 548 1000

(d) Insert liquidator(s) Insolvency practitioner number(s):  
Insolvency practitioner number (d) 16570

(e) insert date of final account Attach a copy of the liquidator’s final account and report of the winding up dated  
(e) 4 May 2023

The company’s creditors did not object to the liquidator release.

Signed:   
Carrie James  
Liquidator

Dated: 9 June 2023

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**Clyde Broadcast Products Limited ("the Company")  
- In Compulsory Liquidation  
In The Dumbarton Sheriff Court Number L16 Of 2018**

**Final Account to Creditors**

**Pursuant to Section 146  
of the Insolvency Act 1986**

**And**

**of the Insolvency (Scotland)  
(Receivership and Winding up) Rules 2018**

**For the Period 7 August 2018 to 4 May 2023**

**Delivered On: 4 May 2023**

**Issued On: 9 May 2023**

## **CONTENTS**

1. Introduction
2. Liquidator's Actions Since Appointment
3. Receipts and Payments Account
4. Assets Realisations
5. Liabilities
  - Secured Creditors
  - Preferential Creditors
  - Unsecured Creditors
6. Dividends
7. Investigation into the Affairs of the Company
8. Liquidator's Remuneration
9. Liquidator's Expenses
10. Summary

## **APPENDICES**

- a) Statutory Information
- b) Receipts and Payments Account
- c) Schedule of Liquidator's Time Costs
- d) A Description of the Routine Work Undertaken in the Liquidation
- e) Further Information

## **1. INTRODUCTION**

- 1.1 Keith Anderson was appointed Provisional Liquidator and Interim Liquidator of the Company by the Interlocutor of Dumbarton Sheriff Court on 7 August 2018 and 21 August 2018 respectively. He was subsequently appointed Liquidator at a Meeting of Creditors held on 26 September 2018.
- 1.2 Keith Anderson retired from practice and was removed as Liquidator of the Company by the Interlocutor of the Court of Session on 25 November 2020, and I was appointed Liquidator on the same day.
- 1.3 Please note that I joined Kreston Reeves LLP, 2<sup>nd</sup> Floor, 168 Shoreditch High Street, London E1 6RA on 18 May 2002 and have continued to manage the Liquidation until closure.
- 1.4 The winding up of the Liquidation has now concluded and this is a Final Account to Members and Creditors of the Company.

## **2. LIQUIDATOR'S ACTIONS SINCE APPOINTMENT**

- 2.1 At the date of appointment, the Company had ceased trading and accordingly steps were taken by the former Liquidator to realise the Company's assets. Details of the outcome of the asset realisations can be found in Section 4 of this report below.
- 2.2 Statutory investigations into the Company's affairs and the conduct of the directors were undertaken and concluded.
- 2.3 A distribution of 100p in the £ has been declared to preferential creditors, further details of which can be found in Section 6 of this report.
- 2.4 An application to Court was made for the appointment of a Court Reporter to audit the account of intrusions and to determine our remuneration for the work done. Please refer to the Section 8 of this report for further information regarding our remuneration approved by Court.
- 2.5 In addition to this, there is certain work that I am required by the insolvency legislation to undertake in connection with the Liquidation that provides no financial benefit for Creditors. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix D.

## **3. RECEIPTS AND PAYMENTS ACCOUNT**

- 3.1 The Receipts and Payments Account for the final period from 7 August 2022 to 4 May 2023, together with a cumulative account from the date of appointment is attached at Appendix B.
- 3.2 Funds were held in an interest-bearing account which has been reconciled with the Receipts and Payments Account.
- 3.3 The Receipts and Payment Account is shown net of VAT.



#### **4. ASSET REALISATION**

##### **RBS One Card**

- 4.1 The Statement of Affairs indicated a sum of £7,595.99 due from an RBS One Card account. These funds were received and included in within the Cash at Bank figure.

##### **Book Debts**

- 4.2 It was anticipated in the statement of affairs that there were outstanding book debts of £22,211.16 due to the Company. In the first instance steps were taken by my staff to recover the amounts. In order to maximise returns I then instructed debt collections agents to assist with the recovery of these amount and £11,163.60 was recovered.
- 4.3 It was considered by the agents that the remaining outstanding book debts were not cost effective not continue to pursue these amounts. As a result, the remaining amounts have been written off.

##### **Tax/Insurance Refunds**

- 4.4 It was envisaged that tax and insurance refunds were due to the company at the start of the liquidation amount to £12,826.66 in relation to tax and insurances.
- 4.5 During the Liquidation, refunds of £6,207.26 have been received as follows:
- £1,900.75 in relation to an insurance premium refund
  - £4,306.51 in relation to tax refund from HMRC

##### **Other Refunds**

- 4.6 During the Liquidation I have received refunds of £6,009.25 made up as follows:
- £5,440.51 in respect of funds held by solicitors in relation to the lease.
  - £565.41 in respect of foreign exchange rate fluctuations from Royal Bank of Scotland
  - £3.33 was also received from Royal Bank of Scotland

##### **Cash at Bank and in Hand**

- 4.7 The statement of affairs indicated that funds of £28,709.34 were held in the Company's bank accounts.
- 4.8 After appointment, the former Liquidator requested the transfer of these funds into the Liquidation account. Funds of £51,886.05 were received into the Liquidation account.

##### **SPA**

- 4.9 A sale of the certain assets of the business was agreed with Clyde Broadcast Technology Limited. The Company is connected by The Statement of Affairs detailed a proposal of £40,000 from Clyde Broadcast Technology Limited, a connected party, to purchase the assets of the Company.
- 4.10 Clyde Broadcast Technology Limited was connected at the time of the sale by common Directors and Shareholders. The former liquidator considered the sale and considered that it represented the best available return for creditors.
- 4.11 The funds amounting to £40,000.00 have been received in completion of the sale.

### **Bank Interest Gross**

- 4.12 During the Liquidation, nominal bank interest has been received on funds held in the Liquidation account.

### **Other Debtors and Pre-Payments**

- 4.13 The statement of affairs included an amount of £2,000.00 listed as other debtors and pre-payments, no realisations have been made in this regard.

## **5. LIABILITIES**

### **Secured Creditors**

- 5.1 An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has no current charges over its assets.
- 5.2 Insolvency legislation requires that if the Company has created a floating charge after 15 September 2003, a 'Prescribed Part' of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors.
- 5.3 The Prescribed Part that a Liquidator has to set aside for unsecured creditors is:
- 50% of the first £10,000 of the net property; and
  - 20% of the remaining net property up to a maximum of £600,000.
- 5.4 As there are no charges registered over the assets of the Company, the Prescribed Part provisions do not apply.

### **Preferential Creditors**

- 5.5 The Company employed 18 staff, including the Directors. The statement of affairs eestimated claims of £33,593.15 in respect of outstanding holiday pay and wages, which are subject to statutory limits.
- 5.6 These claims were submitted to the Redundancy Payments Service ("RPS") for agreement and payment, up to the statutory limits.
- 5.7 Claim totalling £17,580.00 were received from the RPS.

### **Unsecured Creditors**

- 5.8 The following claims have been received to date:

	<b>Statement of Affairs £</b>	<b>Claims Lodged £</b>
Trade & Expense	438,804	52,639
Contingent Liabilities	316,395	-
Redundancy Payments Service	-	136,304
HM Revenue & Customs – PAYE/NIC	41,862	41,862
HM Revenue & Customs	-	35,736
<b>Total</b>	<b>797,061</b>	<b>266,541</b>

## **6. DIVIDENDS**

### **Secured Creditors**

- 6.1 As mentioned in section 5 above, I am not aware of any secured creditors.

### **Preferential Creditors**

- 6.2 A dividend of 100p in the £ totalling £33,431.70 was declared to preferential creditors on 8 September 2020 on claims totalling £33,431.70. No further distributions will be made to preferential creditors.

### **Unsecured Non-preferential Creditors**

- 6.3 A dividend has not been declared to non-preferential unsecured creditors as the funds realised have been distributed to preferential creditors or used to meet the costs and expenses of the Liquidation

## **7. INVESTIGATION INTO THE AFFAIRS OF THE COMPANY**

- 7.1 The former Liquidator undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.
- 7.2 There were no matters that justified further investigation in the circumstances of this appointment.
- 7.3 A Liquidator has a duty to submit a report to the Insolvency Service on the conduct of those persons who acted as directors of the Company in the three-year period prior to the Liquidation. I can confirm that the Former Liquidator complied with this duty. No matters have come to light that require further investigation and no further action is required.

## **8. LIQUIDATOR'S REMUNERATION**

- 8.1 The Dumbarton Sheriff Court by Interlocutor appointed Derek Forsyth of Campbell Dallas and Brian Milne of French Duncan for the respective period below who and recommended the remuneration as below. The amounts stated are net of VAT:

• Derek Forsyth of Campbell Dallas:	
Time period	£
7 August 2018 to 20 August 2018	10,176.00
21 August 2018 to 25 September 2018	15,611.00
26 September 2018 to 6 February 2019	11,314.00
7 February 2019 to 6 August 2019	7,387.50
7 August 2019 to 6 August 2020	6,723.80
• Brian Milne of French Duncan:	
7 August 2020 to 6 August 2021	7,897.00
7 August 2021 to 'close'	14,758.00

- 8.2 The Sheriff determined the Liquidator's remuneration as per the above-mentioned periods totalling £67,267.30.
- 8.3 During the final period from 7 August 2022 to 4 May 2023, time incurred by the Liquidator and staff totalled £3,415.00 representing 23.96 of hours work at an average charge out rate of £142.53 per hour across all grades of staff.
- 8.4 During the cumulative period of the Liquidation from 7 August 2018 to 4 May 2023, time incurred by the Liquidator and staff totalled £76,848.80 representing 427.69 of hours work at an average charge out rate of £179.68 per hour across all grades of staff.
- 8.5 As no objections were received from Creditors in relation to the fees recommended by the Court, remuneration amounting to £62,002.84 has been drawn on account of these costs, of which £2,893.54 was drawn during the final reporting period with the balance being written off.
- 8.6 A detailed schedule of the time spent by the grades of staff allocated to the Liquidation and investigation of this matter, together with the appropriate charge out rate and resulting cost, is detailed at Appendix C, in accordance with Statement of Insolvency Practice No 9. ("SIP 9").
- 8.7 A description of the general routine work undertaken in the Liquidation is also attached at Appendix D.
- 8.8 SKSi's Practice Fee Recovery Policy can be found at: <https://www.sksi.co.uk/practice-feerecovery-policy>.

## 9. LIQUIDATOR'S EXPENSES

- 9.1 As summarised in the table below, total expenses of £3,512.72 have been incurred during the Liquidation:

Type of Expense	Final Period		Cumulative Period	
	07/08/2022 to 04/05/2023		07/08/2018 to 04/05/2023	
	Incurring £	Paid £	Incurring £	Paid £
Court Costs	-	-	152.00	152.00
Petitioner's Costs	-	-	1,893.51	1,893.51
Bordereau Premium	-	-	240.00	240.00
Expenses (Travelling)	-	-	139.50	139.50
Storage Costs	-	-	169.24	169.24
Re-direction of Mail	-	-	204.00	204.00
Statutory Advertising	-	-	78.00	78.00
Insurance of Assets	-	-	526.40	526.40
Sundry Expenses (Vision Blue)	-	-	110.00	110.00
<b>TOTAL</b>	-	-	<b>3,512.65</b>	<b>3,512.65</b>

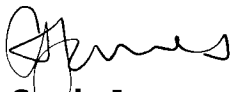
- 9.2 No category 2 expenses have been incurred during the Liquidation.
- 9.3 The following agents or professional advisors have been engaged during the Liquidation and have been paid as per the attached Receipts and Payments Account, the amounts are net of VAT:

<b>Professional Advisor</b>	<b>Nature of Work</b>	<b>Amount Paid</b>
PSMS	Agent	438.00
FPS	Debt collection	150.00
J&S Associates	Debt Collection	155.00
Anderson Strathern LLP	Legal fees	1,017.50
Russell & Russell Solicitors LLP	Closure of PAYE scheme	3,130.00
Restore Data shred	Electronic data	216.00
Clumber Consultancy Limited	Pension agents	675.00
ERA Solutions Limited	Employee claims	930.00
Azets	Accountants	1,500.00
Campbell Dallas	Re Derek Forsyth as Court Reporter	4,350.00
French Duncan LLP	Re Brian Milne as Court Reporter	3,750.00

- 9.4 The choice of professionals used was based on the former Liquidator's and my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. I have reviewed the fees charged and am satisfied that they are reasonable in the circumstances of this case.

## **10. SUMMARY**

- 10.1 The winding up of the Company is now for all practical purposes complete and I am seeking the release of myself Liquidator of the Company. Creditors should note that provided no objections to my release are received we shall obtain my release as Liquidator following the delivery of the final notice to the Court, following which my case files will be placed in storage.
- 10.2 Creditors should refer to the Appendix F for further information with regards to the report and general information.
- 10.3 If Creditors have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Anna Knights by email at [anna.knights@sksi.co.uk](mailto:anna.knights@sksi.co.uk), or by phone on 0204 548 1000.



**Carrie James**  
**Liquidator**

## APPENDIX A

### STATUTORY INFORMATION

Company Name: Clyde Broadcast Products Limited

Previous Name: DMWS 291 Limited

Registered Number: SC174692

Date of Incorporation: 21 April 1997

Principal Trading Activity: Fit out of radio stations

Registered Office: 11th Floor, Room 1110, Clockwise Offices, Savoy Tower, 77 Renfrew Street, Glasgow, G3 3BZ

Former Registered Office: 3 South Avenue, Clydebank Business Park, Clydebank, West Dunbartonshire, G81 2RT

Trading Address: 3 South Avenue, Clydebank Business Park, Clydebank, West Dunbartonshire, G81 2RT

Directorships (previous 3 years):

<b>Directors</b>	<b>Appointed</b>	<b>Resigned</b>
Philip Collins	5 October 2012	-
Brian Rowan	26 June 2006	-
Scott Young	1 May 2009	-

Share Capital: 10,000 ordinary shares of £1 each

<b>Shareholders</b>	<b>No. of Shares Held</b>	<b>Percentage Held %</b>
Geoffrey Archbold	1,725 shares	17.25%
Philip Collins	3,750 shares	37.50%
Brian Rowan	2,263 shares	22.63%
Scott Young	1,131 shares	11.31%
Rose Strachan	1,131 shares	11.31%

Charges: No charges registered

Liquidator's name: Carrie James

Liquidator's Address: SKSi, 93 Tabernacle Street, London, EC2A 4BA

Date of Appointment: 25 November 2020

Former Liquidator: Keith Anderson

Date of Appointment as 7 August 2018  
Provisional Liquidator:

Date of Appointment as 21 August 2018  
Interim Liquidator:

Date of Appointment as 26 September 2018  
Liquidator:

Date of Removal: 25 November 2020

**APPENDIX B**

**RECEIPTS AND PAYMENTS ACCOUNT**

**FOR THE FINAL PERIOD**

**7 AUGUST 2022 TO 4 MAY 2023**

**AND**

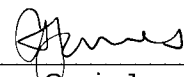
**FOR THE CUMULATIVE PERIOD**

**7 AUGUST 2018 TO 4 MAY 2023**



Clyde Broadcast Products Limited  
(In Liquidation)  
LIQUIDATOR'S RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 07/08/2022 To 04/05/2023 £	From 07/08/2018 To 04/05/2023 £
<b>RECEIPTS</b>			
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Book Debts	22,211.16	0.00	11,163.60
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SPA	40,000.00	0.00	40,000.00
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Other Debtors and pre-payments	2,000.00	0.00	0.00
Cash in hand	200.00	0.00	0.00
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		<u>0.07</u>	<u>115,444.76</u>
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Consigned dividends		0.00	178.50
Employee Arrears/Hol Pay	(33,593.15)	0.00	0.00
Trade & Expense Creditors	(755,200.20)	0.00	0.00
		<u>2,893.61</u>	<u>115,444.76</u>
Net Receipts/(Payments)		<u>(2,893.54)</u>	<u>0.00</u>
<b>MADE UP AS FOLLOWS</b>			
Bank 2 Current		(2,534.82)	0.00
VAT Receivable / (Payable)		(358.72)	0.00
		<u>(2,893.54)</u>	<u>0.00</u>

  
Carrie James  
Liquidator

**APPENDIX C**

**SCHEDULE OF LIQUIDATOR'S TIME COSTS**

**FOR THE FINAL PERIOD**

**7 AUGUST 2022 TO 4 MAY 2023**

**AND**

**FOR THE CUMULATIVE PERIOD**

**7 AUGUST 2018 TO 4 MAY 2023**

# Time Entry - Detailed SIP9 Time & Cost Summary

ECLY293525 - Clyde Broadcast Products Limited  
From: 07/08/2022 To: 04/05/2023  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Junior Administrator	Senior Administrator	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP1 (NEW) : Case Planning & Strategy	0.00	0.00	0.00	2.00	0.00	1.40	3.40	485.00	142.65
AP3 (NEW) : Case Monitoring	0.00	0.50	0.00	1.10	0.00	0.20	1.80	322.00	178.89
AP4 (NEW) : Statutory Duties	0.00	2.00	0.00	11.30	0.00	0.00	13.30	1,966.00	147.82
AP5 (NEW) : Cashiering	0.06	0.00	0.00	5.40	0.00	0.00	5.46	642.00	117.58
Administration & Planning	0.06	2.50	0.00	19.80	0.00	1.60	23.96	3,415.00	142.53
Total Hours	0.06	2.50	0.00	19.80	0.00	1.60	23.96	3,415.00	142.53
Total Fees Claimed								62,002.84	

Time Entry - Detailed SIP9 Time & Cost Summary

ECLY293525 - Clyde Broadcast Products Limited  
From: 07/08/2018 To: 04/05/2023  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Junior Administrator	Senior Administrator	Total Hours	Time Cost (£)	Average Hourly Rate (£)
100 : Admin and Planning	0.90	12.70	0.50	24.25	0.00	0.00	38.35	5,631.00	146.83
101 : Case Set-up	0.00	0.20	0.00	0.00	0.00	0.00	0.20	57.00	285.00
102 : Case Strategy & Planning	0.70	0.00	0.00	1.10	0.00	0.00	1.80	293.50	163.06
103 : Statutory/Meetings	0.20	8.80	0.00	6.30	0.00	0.00	15.30	2,861.00	186.99
104 : Receipts & Payments	0.00	0.00	0.20	3.08	0.00	0.00	3.28	212.80	64.88
105 : Taxation	0.00	1.30	0.00	2.50	0.00	0.00	3.80	557.50	146.71
106 : Firm's Administration	0.40	0.00	0.00	8.70	0.00	0.00	9.10	742.00	81.54
Admin and Planning	2.20	23.00	0.70	45.93	0.00	0.00	71.83	10,354.80	144.16
ADM : Administration & Planning	11.30	54.80	0.00	37.30	0.00	4.10	107.50	22,411.50	208.48
AP1 (NEW) : Case Planning & Strategy	0.00	0.70	0.20	20.20	0.00	4.90	26.00	3,558.50	136.87
AP2 (NEW) : Maintenance of Records	0.00	0.00	0.30	2.10	0.00	0.00	2.40	297.00	123.75
AP3 (NEW) : Case Monitoring	0.00	2.60	1.15	11.65	0.00	0.20	15.60	2,495.50	159.97
AP4 (NEW) : Statutory Duties	0.20	4.10	3.00	28.50	0.00	0.00	35.80	5,221.00	145.84
AP5 (NEW) : Cashiering	0.24	3.72	1.55	27.40	0.00	0.00	32.91	4,916.50	146.35
AP6 (NEW) : Tax Returns	0.00	0.00	0.10	1.50	0.00	0.00	1.60	195.00	121.88
Administration & Planning	11.74	65.92	6.30	128.65	0.00	9.20	221.81	38,995.00	175.80
CSM : Case Specific Matters	0.00	0.00	0.00	2.50	0.00	0.00	2.50	150.00	60.00
600 : Case Specific Matters	0.00	0.00	0.00	1.30	0.00	0.00	1.30	78.00	60.00
Case Specific Matters	0.00	0.00	0.00	3.80	0.00	0.00	3.80	228.00	60.00
500 : Creditors	0.30	3.00	2.30	5.85	0.00	0.00	11.45	1,742.50	152.18
501 : Reporting	0.00	0.00	0.30	0.00	0.00	0.00	0.30	45.00	150.00
503 : Unsecured Creditors	0.00	0.60	0.00	0.00	0.00	0.00	0.60	190.50	317.50
504 : Employees	0.00	2.00	0.00	4.80	0.00	0.00	6.80	805.50	118.46
507 : Distributions	0.00	0.00	0.30	0.00	0.00	0.00	0.30	42.00	140.00
C : Creditors	0.20	26.90	0.00	5.20	0.00	0.20	32.50	8,153.50	250.88
CR3 (NEW) : Correspondence with Creditors	0.00	2.60	0.00	12.10	0.00	0.20	14.90	2,397.00	160.87
CR5 (NEW) : Adjudication of Claims/Distributions	0.00	1.80	10.00	17.60	0.00	0.30	29.90	4,318.50	144.43
Creditors	0.50	36.90	12.90	45.75	0.00	0.70	96.75	17,694.50	182.89
INV : Investigations	0.50	6.60	0.00	0.00	0.00	0.00	7.10	2,043.50	287.82
Investigations	0.50	6.60	0.00	0.00	0.00	0.00	7.10	2,043.50	287.82
RA : Realisation of Assets	3.00	19.50	0.00	0.00	0.00	0.00	22.50	6,532.50	290.33
RA2 (NEW) : Floating Charge Realisation	0.00	0.20	0.00	0.00	0.00	0.00	0.20	70.00	350.00
RA7 (NEW) : Litigation	0.00	0.00	0.00	0.80	0.00	0.00	0.80	96.00	120.00
300 : Asset Realisation	0.00	0.10	0.00	0.00	0.00	0.00	0.10	28.50	285.00
301 : Book Debt Collection	0.00	2.60	0.00	0.00	0.00	0.00	2.60	741.00	285.00
303 : IPR	0.20	0.00	0.00	0.00	0.00	0.00	0.20	65.00	325.00
Realisation of Assets	3.20	22.40	0.00	0.80	0.00	0.00	26.40	7,533.00	285.34

# Time Entry - Detailed SIP9 Time & Cost Summary

ECLY293525 - Clyde Broadcast Products Limited  
From: 07/08/2018 To: 04/05/2023  
All Post Appointment Project Codes

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Junior Administrator	Senior Administrator	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Total Hours	18.14	154.82	19.90	224.93	0.00	9.90	427.69	76,848.80	179.68
Total Fees Claimed								62,002.84	

## **APPENDIX D**

### **A DESCRIPTION OF ROUTINE WORK UNDERTAKEN IN THE LIQUIDATION**

#### **Administration and Planning:**

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case
- Setting up physical and electronic case files
- Setting up the case on the practice's electronic case management system and entering data
- Issuing the statutory notifications to creditors and other required on appointment as office holder, including gazetting the office holder's appointment
- Obtaining a specific penalty bond
- Convening and holding a decision procedure to approve the officeholder's remuneration
- Dealing with all routine correspondence and emails relating to the case
- Opening, maintaining and managing the office holder's estate bank account
- Creating, maintaining and managing the office holder's cashbook
- Undertaking regular bank reconciliations of the bank account containing estate funds
- Reviewing the adequacy of the specific penalty bond on a quarterly basis
- Undertaking periodic reviews of the progress of the case
- Overseeing and controlling the work done on the case-by-case administrators
- Preparing, reviewing and issuing an annual progress report to creditors and members
- Filing returns at Companies House
- Preparing and filing VAT returns
- Preparing and filing Corporation Tax returns

#### **Cashiering:**

- Opening, maintaining and managing the office holders' estate bank account
- Creating, maintaining and managing the office holders' cashbook
- Realising the cash at bank
- Undertaking regular bank reconciliations of the bank account containing estate funds
- Preparing and filing VAT returns
- Preparing and filing Corporation Tax returns

#### **Realisation of Assets:**

- Realising book debts
- Instructing solicitors / agents
- Liaise with purchasers in relation to sale of assets
- Realising other assets
- Write to the Company's bankers requesting closure of the Company's account and the remittance of the credit balance

**Investigations:**

- Recovering the books and records and obtaining completed Directors' Questionnaires
- Preparing an inventory of the books and records recovered
- Reviewing books and records to identify any transactions or actions the office holder may take against a third party in order to recover funds for the benefit of creditors
- Analysis of data
- Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc. and analysing them for the purposes of the investigations
- Considering any claims arising and instructing solicitors as appropriate
- Conducting further enquiries as necessary

**Creditors:**

Employees: - The office holder needs to deal with the ex-employees in order to ensure that their claims are processed appropriately by the Redundancy Payments Office (RPO). The office holder is required to undertake this work as part of their statutory functions.

- Obtaining information from the case records about employee claims
- Corresponding with employees regarding their claims
- Liaising with the Redundancy Payments Office regarding employee claims
- Completing documentation for submission to the Redundancy Payments Office
- Calculating and paying a dividend to preferential creditors and issuing the notice of declaration of dividend
- Paying tax deducted from the dividends paid to employees

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case, and to ensure that notices and reports can be issued to the creditors. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims
- Maintaining up to date creditor information on the case management system

## **APPENDIX E**

### **FURTHER INFORMATION**

#### **Creditors' Rights**

1. Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/getting-involved/#creditorapproval>.
2. Details about how an office holder's fees may be approved for each case type are available in a series of Guidance Notes issued with Statement of Insolvency Practice 9, and they can be accessed at <https://www.icaew.com/technical/insolvency/understanding-business-restructuring-and-insolvency/creditors-guides>.
3. There are different versions of these Guidance Notes, and in this case please refer to the Creditors Guide to Liquidators Fees Effective from 1 April 2021.
4. In addition, SKSi Practice Fee Recovery Policy can be found at: <https://www.sksi.co.uk/practice-fee-recovery-policy>.
5. An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.
6. An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

#### **Complaints Procedure**

7. At SKSI we always strive to provide a professional and efficient service, however we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to our complaints officer Frederick Satow of SKSi, 93 Tabernacle Street, London EC2A 4BA. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.
8. Most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA; or you may email [ip.complaints@insolvency.gsi.gov.uk](mailto:ip.complaints@insolvency.gsi.gov.uk); or you may phone 0300 678 0015 - calls are charged at between 1p and 10.5p per minute from a land line, for mobiles, between 12p and 41p per minute if you're calling from the UK.



## **Data Protection**

9. Following the UK's exit from the EU, the UK is now subject to UK GDPR which sits alongside the Data Protection Act 2018 ("GDPR"), and I would like to draw your attention to the following:
10. In providing our services, we act as an independent data controller in relation to client personal data, i.e., we are an organisation who decides the purpose for which any personal data is to be processed and the way in which it is to be processed. The term 'personal data' means any information relating to a living individual, natural person (data subject).
11. SKSi is committed to compliance with GDPR, together with any applicable national laws, regulations and secondary legislation in the UK relating to the processing of personal data.
12. We rely upon our legitimate interest in processing your data in ways which you would reasonably expect, where processing is necessary in our insolvency appointments and where our interests do not affect your interests, rights or freedoms. We are committed to safeguarding the privacy and security of any personal data which we process for this reason.
13. For further information on how we deal with personal data please see our privacy policy which can be found here: <http://www.sksi.co.uk/privacy-policy>.
14. Should creditors have any queries regarding the use of their personal data please contact us on 0204 548 1000 or via email at [anna.knights@sksi.co.uk](mailto:anna.knights@sksi.co.uk).

## **General Information**

15. To comply with the Provision of Services Regulations, some general information about SKSi, including about our complaints policy and Professional Indemnity Insurance and the Insolvency Code of Ethics, can be found at <https://www.sksi.co.uk/sksi/sksi-legal-information>.